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March 31, 2004 LB 1090, 1093

about \$10 million per point: \$1.05-\$1.06 is \$10 million; the 5 would have made about \$52 million a year.

SENATOR MINES: Okay. By the way, I did vote in favor of that. And procedurally, could you help me? How might that be resurrected, brought before this body for another...?

SENATOR WEHRBEIN: We have the bill coming up, LB 1093.

SENATOR MINES: Yes. Yes. Okay.

SENATOR WEHRBEIN: See how easy it is? (Laugh)

SENATOR MINES: It all seems to rork somehow. What happens, Senator, if this body does nothing this year? If we do nothing from this point on, what happens until we reconvene next January?

SENATOR WEHRBEIN: My conjecture would be is, we will get through the next year, until June 30 of 19...or 2005, okay. But we will have to certify as of present law, February 1, about the state aid to schools in the out years, which at this point would \$1.05.

SENATOR MINES: Right.

SENATOR WEHRBEIN: And which would imply that we have to spend additional \$104 million of state money, or they are...in addition, they would be uncertain, if we would have changed a year from now, they would be uncertain as to what their level of funding would be if we would end up having to do something different.

SENATOR MINES: Okay. And in your opinion, would the state cash flow until next June?

SENATOR WEHRBEIN: June 30 of 2005? Yes.

SENATOR MINES: Yes. Yeah, next June, 2005.

SENATOR WEHRBEIN: Barring catastrophic events.